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Secretary Jennifer J. Johnson  
Board of Governors  
Federal Reserve System  
20th St. and Constitution Ave., N.W.  
Washington, D.C. 20551  
RE: Docket No. R-1314

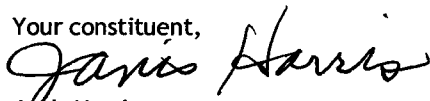
Dear Secretary Johnson:

Credit is a fact of life in our society. People that have had past problems with credit feel out of the loop, so to speak, and must pay more in interest rates to get any type of loan. Many times, the high interest rates on loans make the payments too high to afford, and leaves many people in worse shape than when they started. I do not agree with the Federal Reserve Board's idea to regulate the credit card companies that try to help people build their credit. People need help rebuilding their lives, not policies that will cause further damage.

I fell into trouble with my credit when I was in the hospital. I had moved, and while I was in the hospital, I was not able to keep up with my bills. My credit was not in very good shape after that. Three years ago, I got a credit card from First Premier. Now I am able to buy things for my daughter that she needs for school when I do not have the cash available. There are some things she would have had to do without if I had not had my credit card. Now my credit has improved to the point that I receive many more offers, from major credit card companies, for a credit card.

The Federal Reserve Board is pushing the issue, in my opinion. I don't want them to do that. They need to see what it is that would help people the most, rather than making it more difficult for those coming out of hard circumstances. People need credit in today's economy, and need easier access to it once they have gone through hard times and are trying to rebuild. Your regulations will only make it more difficult for subprime lending institutions to offer credit to those individuals.

Your constituent,

  
Janis Harris